



or Limited 💠 003 180 372

wille Street od NSW 2067

2 9406 3100

31 October 2005

Securities and Exchange Commission **Division of Corporate Finance** Office of International Corporation Finance 450 Fifth Street, NW **WASHINGTON DC 20549 USA** 

F +61 2 9406 3101 w www.ventracor.com

**Dear Ladies and Gentlemen** 

Re:

Ventracor Limited File # 82-4630

Ventracor Limited (the "Company") is furnishing herewith information pursuant to Rule 12g3-2(b)(1)(i) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The attached documents are being furnished with the understanding that they will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

If you have any questions or comments please call the undersigned at (61) 02 9406 3100.

Very truly yours

**Andrew Geddes** 

Investor & Media Relations Manager

encl



### asx announcement

### **Ventracor Strengthens US and European Operations**

<u>SYDNEY, Australia 31 October 2005:</u> Ventracor Limited (ASX: VCR) today announced a senior management appointment to further accelerate its global clinical trials and regulatory approval timelines in US and European markets.

Ventracor Chief Executive Officer, Colin Sutton PhD said: "We have appointed Tom Richards PhD as Vice President, Clinical and Regulatory Affairs as enrolment in our CE Mark Trial and US feasibility study approach completion in the first quarter of 2006."

"Tom has successfully shepherded numerous medical device products through the European and US FDA regulatory process.

"He has an impressive array of experience in clinical and regulatory affairs gained at Teraklin AG (a multinational liver dialysis company), Karl Storz Endoscopy, Pharmacia Ophthalmics, and Staar Surgical," Dr Sutton said.

Tom is the inventor of seven issued US patents, and has served as an advisor to several venture capital organisations and development stage companies.

He will be based in the US and report to Chief Operating Officer Peter Crosby.

### **About Ventracor**

Ventracor is a global medical device company that has developed a blood pump, the VentrAssist™ left ventricular assist system (LVAS) for patients in cardiac failure. The company hopes to bring the VentrAssist™ to the global market in record time, and expects to obtain a significant share of the huge potential market.

For further information, please contact:

Andrew Geddes
Manager, Investor Relations
Ventracor Limited
+ 6 1 2 9406 3086

Peter Crosby Chief Operating Officer Ventracor Inc +1 303 570-3327



Ventracor Limited ABN 46 003 180 372

126 Greville Street Chatswood NSW 2067 Sydney Australia

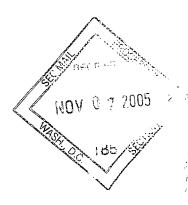
T +61 2 9406 3100

F +61 2 9406 3101

W www.ventracor.com

27 October 2005

Securities and Exchange Commission Division of Corporate Finance Office of International Corporation Finance 450 Fifth Street, NW WASHINGTON DC 20549 USA



Dear Ladies and Gentlemen

Re:

**Ventracor Limited** 

File # 82-4630

Ventracor Limited (the "Company") is furnishing herewith information pursuant to Rule 12g3-2(b)(1)(i) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The attached documents are being furnished with the understanding that they will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

If you have any questions or comments please call the undersigned at (61) 02 9406 3100.

Very truly yours

**Andrew Geddes** 

Investor & Media Relations Manager

K. Callagla

encl

### **Appendix 3Y**

### **Change of Director's Interest Notice**

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Rule 3.19A.2

RECEIVED

NOV 0 7 2005

Name of entity VENTRACOR LIMITED

ABN 46 003 180 372

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Clarence Massey		
Date of last notice	26 November 2004		

### Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect			
Nature of indirect interest	JC Massey & Assoc Pty Ltd as trustee for the			
(including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Massey Family Trust and the Massey Superannuation Fund.			
Date of change	26 October 2005			
No. of securities held prior to change	253,750 shares indirect 453,750 shares indirect 500,000 options direct			
Class	N/A			
Number acquired	26,550			
Number disposed	26,550			
Value/Consideration  Note: If consideration is non-cash, provide details and estimated valuation	\$30,001.50			
No. of securities held after change	253,750 shares indirect; 453,750 shares indirect; 500,000 options direct			

11/3/2002 Appendix 3Y Page 1

<sup>+</sup> See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Movement from Massey Family Trust to Massey Superannuation Fund. Off-market transfer.

### Part 2 - Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A	
Nature of interest	N/A	
Name of registered holder (if issued securities)	N/A	
Date of change	N/A	
No. and class of securities to which interest related prior to change  Note: Details are only required for a contract in relation to which the interest has changed	N/A	
Interest acquired	N/A	
Interest disposed	N/A	
Value/Consideration  Note: If consideration is non-cash, provide details and an estimated valuation	N/A	
Interest after change	N/A	

Appendix 3Y Page 2 11/3/2002

<sup>+</sup> See chapter 19 for defined terms.



### asx announcement

### Results of 2005 Annual General Meeting

**Sydney 26 October 2005:** In accordance with Listing Rule 3.13.1 and Section 251AA of the Corporations Act 2001, notice is hereby given that the shareholders of Ventracor Limited approved the following resolutions at the Annual General Meeting of shareholders held on Tuesday 25<sup>th</sup> October 2005.

Resolution Number shown on Proxy Form

Resolution 2

Resolution 3

### Remuneration Report

"That the Company's Remuneration Report for the year ended 30 June 2005 be approved".

Hands	
12,344,990	
2,961,293	
1,114,141	
1,966,739	
1,847,370	

### **Election of Directors:**

"That Ms Elizabeth Nosworthy be re-elected as a director of the Company".

Resolution Number shown on Proxy Form

Approved by show of hands or Poll	Hands	
Total number of proxy votes in respect of which the appointments specify that:		
<ul> <li>The proxy is to vote for the resolution</li> </ul>	14,204,673	
<ul> <li>The proxy is to vote against the resolution</li> </ul>	1,956,888	
The proxy is to abstain on the resolution	182,123	
The proxy may vote at the proxy's	3,839,430	
discretion		
No instructions given	1,847,370	

Resolution Number shown on Proxy Form

Resolution 4

### **Election of Directors:**

"That Dr Katherine Woodthorpe be re-elected as a director of the Company".

### Approved by show of hands or Poll

Hands

Total number of proxy votes in respect of which the appointments specify that:

×Ρ	pontanonto opoony that.	
•	The proxy is to vote for the resolution	14,346,694
•	The proxy is to vote against the resolution	1,804,115
•	The proxy is to abstain on the resolution	186,409
•	The proxy may vote at the proxy's	3,845,896
	discretion	4 0 4 5 0 5 0
•	No instructions given	1,847,370

Resolution Number shown on Proxy Form

Resolution 5

### **Election of Directors:**

"That Mr Ross Harricks be elected as a director of the Company".

### Approved by show of hands or Poll

Hands

Total number of proxy votes in respect of which the appointments specify that:

•	The proxy is to vote for the resolution The proxy is to vote against the resolution The proxy is to abstain on the resolution The proxy may vote at the proxy's	14,261,978 1,698,398 247,405 3,975,333
•	discretion No instructions given	1,847,370

Resolution Number shown on Proxy Form

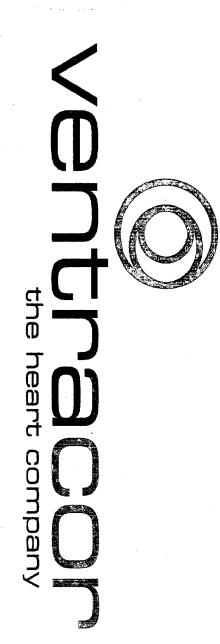
Resolution 6

### Approval of International Performance Rights Plan;

"That the International Performance Rights Plan summarised in the Explanatory Memorandum accompanying this Notice of Meeting be approved and adopted for the purpose of ASX Listing Rule 7.2 and for all other purposes: that the Board be and is hereby authorised to issue up to 5 per cent of the total issued capital of the Company, to executives of the Company pursuant to that International Share Plan, in aggregate with any other employee or executive share or option plan currently existing or that may subsequently be approved by shareholders."

### Approved by show of hands or Poll Total number of proxy votes in respect of which the appointments specify that: • The proxy is to vote for the resolution • The proxy is to vote against the resolution • The proxy is to abstain on the resolution • The proxy may vote at the proxy's discretion • No instructions given Hands 11,530,325 4,545,294 300,754 3,806,741 1,847,370

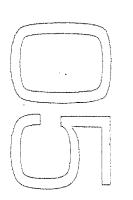
Jane Wilder Company Secretary 26<sup>th</sup> October 2005.



## 2005 UBS Healthcare Conference

Revenue, results and commercialisation

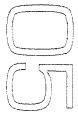
Chief Executive Officer Colin Sutton PhD



### Forward looking statements



affairs of Ventracor since the date of these materials materials shall under any circumstances create an implication that there has been no change in the change in events, conditions or circumstances on which any such statement is based. Nothing in these materials to reflect any change in expectations in relation to any forward looking statements or any undertaking to disseminate any updates or revisions to any forward looking statements in these applicable law or any relevant listing rules of the ASX, Ventracor disclaims any obligation or undue reliance on such forward looking statements. Subject to any continuing obligations under the forward looking statements are based. Given these uncertainties, readers are cautioned to not place future events may vary materially from the forward looking statements and the assumptions on which competitive and economic uncertainties and risks. No representation, warranty or assurance (express or relation to any underlying assumption or that any forward looking statement will be achieved. Actual the success of Ventracor's business strategies, and are subject to significant regulatory, business, subjective judgment and analysis and are subject to significant uncertainties, risks, and contingencies, implied) is given or made in relation to any forward looking statement by any person (including many of which are outside the control of, and are unknown to Ventracor Limited (Ventracor') and any of its subsidiary companies. In particular, they speak only as of the date of these materials, they assume Ventracor). In particular, no representation, warranty or assurance (express or implied) is given in This presentation contains forward looking statements included in these materials which involve



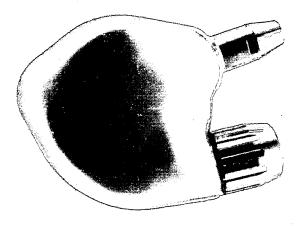
### Agenda

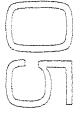
(Q) Ventracor

- A quick history of Ventracor
- The VentrAssist improving lives
- Urgent and growing healthcare crisis

Market for VentrAssist

- Ventracor's successful strategy
- Performance management and milestone achievement
- The Future



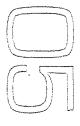


### Rapid commercialisation



Q4 2005	್ತಿ 2005	Q2 2005	Q1 2005	Q4 2004	Q2 2003
FY06 first half revenues >\$300,000	First US implant Three US patients now implanted	First European implant First NZ implant	FDA approval to begin BTT feasibility study US beachhead established, 5 US centres engaged	CE Mark trial commences	First human implant

Ventracor has a history and culture of achieving aggressive milestones in record time



### VentrAssist – improving lives



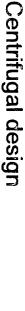
- 5,000 + days of cumulative patient experience
- Approaching 40 patients enrolled in VentrAssist clinicals globally
- Pilot trial results excellent



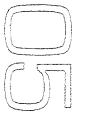
### VentrAssist designed for 'life'



- Conceived and designed for lifetime use
- Small, easily placed in wide range of patients
- 3<sup>rd</sup> generation "unlimited" system life
- Simple hydrodynamic suspension, one moving part, highly reliable
- Open, fully washed rotor low thrombosis, low anticoagulation requirements
- Diamond like carbon coating low platelet adhesion and low anticoagulation requirements



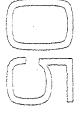
- high output and inherent flow regulation mimics normal physiology
- Low rpm reduces shear and platelet activation.



# Urgent and growing healthcare crisis ventracor



- Heart failure is a major and growing public health problem
- Five million US patients, with over a half million diagnosed every year
- Accounts for 12-15 million visits to Dr's offices and 6.5 million hospital days p.a
- The most common Medicare diagnosis-related-group
- Total estimated direct/indirect costs were US\$27.9 billion in 2005
- Heart failure is a progressive disease, related to aging
- Heart fails to deliver enough blood to support body functionality
- Drug therapies have limited efficacy in treating heart failure
- REMATCH trial showed LVAD's had twice the survival rate at 2 years vs drug therapies



# LVAD, gaining acceptance as therapy ventraccin

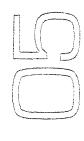
- Globally, over 50,000 people p.a. eligible for mechanical support
- 2005 ACC/AHA Practice Guidelines recommend VAD's as an option for patients in end stage heart failure
- Anecdotal evidence suggests US physicians are using device earlier
- "Sustained support" or "Bridge to decision"
- US reimbursement guidelines supporting device development
- LVAD devices like VentrAssist reimbursed under DRG 103
- Allows up-to US\$150,000 available for reimbursement during trials
- Enables LVAD companies to earn revenues while trialling devices



### Ideal LVAD not yet available



- Globally two recognized patient categories
- Bridge to Transplant (BTT) small but requisite entry point
- ~3,500 potential patients annually
- Destination Therapy (DT) significant, un-met market need
- ~ 50,000 potential patients annually
- Heartmate I (Thoratec), only approved DT device in USA
- Mechanical reliability issues limit life, so poor choice for DT
- THOR 3rd generation device not yet implanted (still in the lab)
- Globally other DT devices exist (eg Heartmate II, Jarvik, Micromed, World Heart) but significant need remains
- VentrAssist designed for DT patients.



### Limitations of current devices





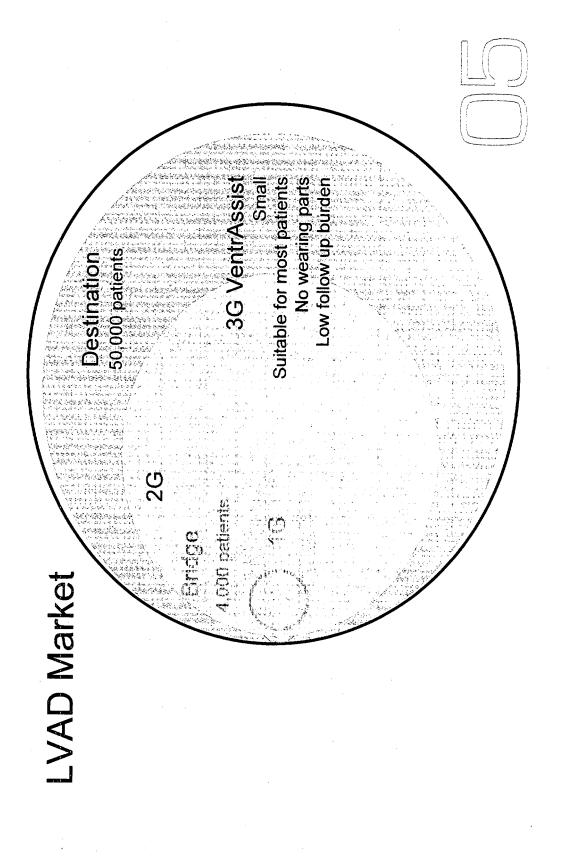
A first generation Novacor device (left) and Ventracor's third generation VentrAssist left ventricular assist system (LVAS).

- Larger devices
- difficult to implant
- prone to infection
- unsuitable for many patients
- First generation devices move, increasing infection risk
- But smallest is not necessarily best
- adequate output for all patients required
- total system size includes pump, cannulae, and lead
- Low risk of haemolysis and thrombus formation



### First 3G device in US trials





### US market ready to be tapped



- Thoratec (NASD: THOR) established US market
- $\sim \$80$ million FY04 revenues from cardiac assist products (mainly BTT)
- Established market for DT
- But has not yet delivered a suitable DT product
- Paved US regulatory road reimbursements allowed during trials
- Set market pricing ~ US\$60,000 average selling price per unit
- Built market infrastructure 62 CMS approved centres
- Educated and informed medical establishment.
- Market and infrastructure for LVAD devices ready to be tapped
- A superior device will crack the DT market open



### VCR has burst on the scene



### US trials have attracted key opinion leaders

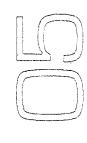
- InCHOIR at Columbia University will manage VCR's US trials
- Conducted successful REMATCH trial and other LVAD trials

## Relationships established with key US hospitals and industry leaders

- Principal Investigator Prof. Eric Rose, Columbia University
- Chairman of Steering Committee, Dr. Robert Kormos, UPMC

### Five prestigious centres on board

- Columbia University (New York, NY)
- University of Maryland (Baltimore, MD) 3 implants to-date
- University of Minnesota (Minneapolis, MN)
- University of Pittsburgh Medical Center (UPMC, Pittsburgh, PA)
- Cleveland Clinic (Cleveland, OH)



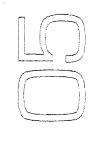
### Scientific Advisory Board



- Prof. Bob Kormos (Chairman) Surgeon UPMC, Pennsylvania
- A/Prof. Anne Keogh Cardiologist, St Vincent's Hospital, Sydney
- Prof. Mariell Jessup Cardiologist, University of Pennsylvania
- Dr. Steven Tsui Consultant Surgeon, Papworth Hospital, UK
- Prof. Don Esmore Surgeon, Alfred Hospital, Melbourne
- Prof. Jim Antaki BME, Carnegie Mellon University, Pennsylvania
- A/Prof. Bob Salamonsen Intensivist Alfred Hospital, Melbourne
- Prof. Harvey Borovetz BME, UPMC, Pennsylvania
- Prof. John Eikelboom Hematologist, McMaster University, Canada

# US: clinical trials delivering revenues ventracon

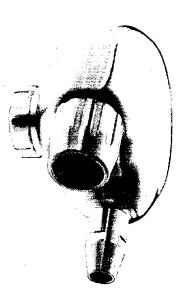
- Conducted Investigators' Meeting in New York
- Appointed Electronic Data Capture company in USA
- Appointed Vital Engineering, training and field support consultancy
- Key staff members hired
- FDA approved feasibility trial 10 patients, 3 implants thus far
- BTT trial ~130 patients, target FDA approval 2008
- DT framework under discussion with FDA, targeting 2006 start
- First revenues achieved.





### **Europe: CE Mark in sight**

- Pilot Trial enrollment: complete
- DT and "complex" BTT
- 9 implants performed CE Mark Multicentre Trial: commenced
- UK, Norway, Australia and New Zealand
- BTT or DT indication
- >20 implants completed
- CE Mark approval anticipated 2006
- First revenues achieved.





# Manufacturing supports global trials ventracor

## Critical manufacturing processes in house

- controls time and costs to manufacture
- certainty of supply
- total quality control and comprehensive risk management



### Management key to success



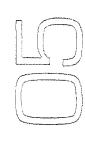
- Whole team working towards building a sustainable business
- Active engagement of employees, a high sense of urgency
- Employees' financial goals aligned with shareholders
- Corporate culture highly focused on
- time to market
- risk management
- design control
- quality assurance and compliance
- Aggressive benchmarks set with strong leadership at all levels
- Key long-term milestones are being achieved.







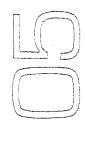
- VentrAssist technology is raising the bar for 3G devices
- Customer driven for future products
- Patient monitoring systems, telemetry, data access
- Implantable rechargeable power system
- Physiological response to patient needs
- A\$2 million Australian government grant
- Developing transcutaneous energy transfer system
- Close collaboration with leading Australian universities
- The next generation of VentrAssist is in development.



## FY06 – First Year with Revenue



- Key cultural transitions:
- From a company focused on developing a product, to a company focused on developing a business
- From an Australian R&D company to a global medical device company
- Complete enrolment in CE Mark trial
- Complete enrollment in US BTT feasibility trial
- US DT IDE application is submitted
- Significant revenue from VentrAssist
- In-house manufacturing fully operational
- Capital works program ongoing.





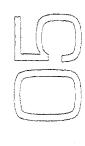
### 2007 and beyond

### 2007

- US FDA approval achieved for BTT
- VentrAssist market sales achieved for BTT

### 2008

- FDA approves VentrAssist for US DT market
- VentrAssist market sales achieved for DT



### Liquid, S&P/ASX 200 stock



Shares on issue: 193.37 million

No of shareholders: 20,000

Market cap: ~ \$ 260 million

S&P / ASX 200 (ASX: VCR, BoNY ADR: VTCRY) Index inclusion:

A\$ 33 million (30 June 2005) Cash:

(A\$ 26million) (30 June 2005) Profit(Loss):

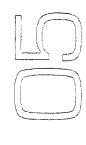
Jocelyn Laurence (Foster Stockbroking Sydney) BUY Scott Power (ABN AMRO Morgans Australia) BUY Analyst coverage:

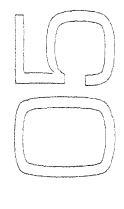
John Kessell (Aegis Equities Research) HOLD



### Closing remarks

- LVAD's are increasingly being accepted as a treatment for end-stage heart failure in the US and around the world
- Current devices are inadequate, but market need is significant
- Infrastructure in the US has been built ready for a superior product
- VentrAssist is positioned to tap US market
- The first 3G centrifugal device in US trials
- Three US implants to-date
- First revenues secured through reimbursement at average market rates
- Europe CE Mark approval within sight, first revenues achieved
- In-house manufacturing capability will support global trial program
- VCR is realising its goal of commercialisation





## the heart company